SUMTER COUNTY BOARD OF COMMISSIONERS EXECUTIVE SUMMARY

SUBJECT:	State Housing Initiatives Partnership (SHIP) Program execution of Satisfaction of				
	Mortgage and payment requests.				
REQUESTED A	ACTION: Staff	recommends	s approval		
	☐ Work Session (Report Only)		DATE OF MEETING:	12/14/10	
	Regular Meeting		Special Meeting		
CONTRACT:	N/A		Vendor/Entity:	SHIP	
	Effective Date: 7/1/09	9	Termination Date:	6/30/13	
	Managing Division /	Dept:	Housing Department		
BUDGET IMPACT: \$ 18.50 Record		ling Fees - Program			
\$ 20.0		0.00 Record	.00 Recording Fees – Admin		
\$20,000.00 Down Payment and Closing Costs					
Annual FUNDING SOURCE:			General Revenue Su	General Revenue Subsidy & SHIP 09/10	
Capital	tal EXPENDITURE ACCOUN		121-556-554-3405/001-232-569-3400/121-		
			556-554-4920		
N/A					

HISTORY/FACTS/ISSUES:

The SHIP (State Housing Initiatives Program) Grant is through a dedicated trust fund for housing. The funds are distributed through the Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida. Sumter County received \$350,000 for Fiscal Year July 1, 2009 through June 30, 2010.

The funds are used for various housing projects, including replacement or rehabilitation of substandard homes, down payment and closing costs (DPCC), rental deposits, emergency repair, foreclosure prevention and disaster assistance. Rehabilitation, replacement, emergency repair, foreclosure prevention and disaster assistance strategies are only for applicants who currently own and occupy the residence. Down payment and closing costs are for applicants who will own and occupy a unit. The only strategy available for applicants who are renting units is the rent deposit strategy.

The following clients have met their obligations for mortgages placed on their property; therefore, housing staff is recommending the following Satisfactions of Mortgage be approved and executed:

Patricia L. Kelley, a single person Rachel Jane Henderson, a single person

Staff recommends approval of the following payment requests:

Ruthie Long (Homeowner) \$ 18.50 (Clerk of Court) (Record Lot Combo Agreement)
Patricia Kelley (Homeowner) \$ 10.00 (Clerk of Court) (Record Satisfaction of Mortgage)
Rachel J. Henderson (Homeowner) \$ 10.00 (Clerk of Court) (Record Satisfaction of Mortgage)
Melanie Cornell (DPCC) \$ 20,000.00 (Habitat for Humanity, Inc.) (Closing Agent)